

Revere

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Board Members

Laurie Giardella (Chairperson),
James Caramello, Gennaro Cataldo,
John Henry, Sean Manion

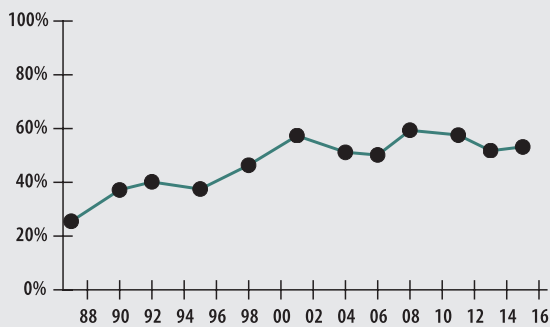
Board Administrator

Sandor Zapolin

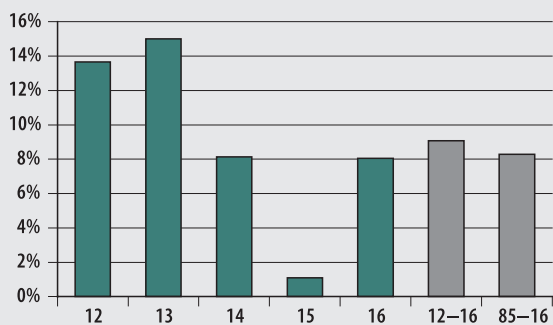
Board Meeting

Varies

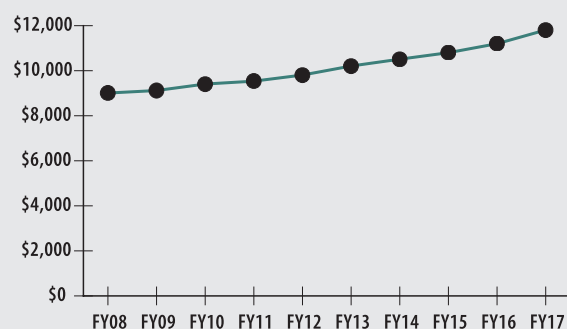
FUNDED RATIO (1987-2016)



INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

32 years 2016
8.29%

31 years 2015
8.30%

30 years 2014
8.54%

10 years 2016
4.96%

10 years 2015
5.73%

10 years 2014
6.84%

5 years 2016
9.08%

5 years 2015
7.42%

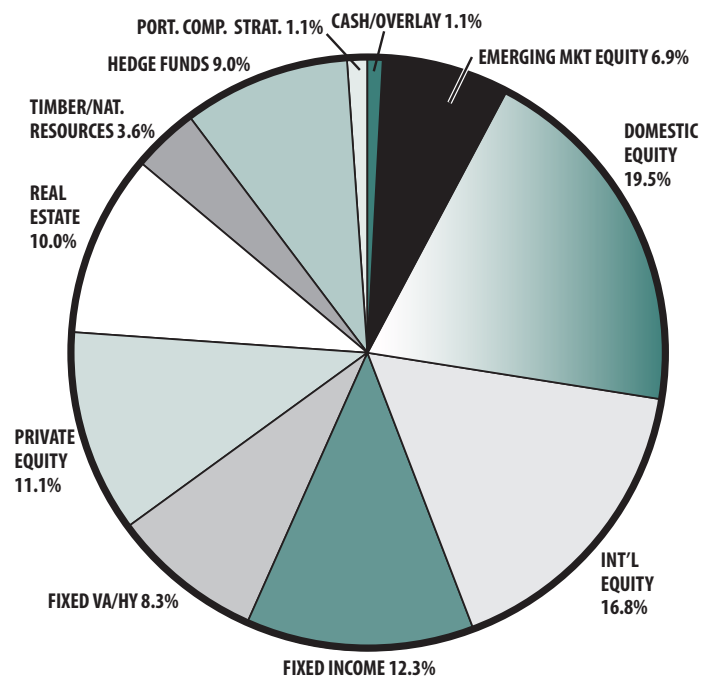
5 years 2014
9.79%

ACTUARIAL

▶ Funded Ratio	53.2%
▶ Date of Last Valuation	01/15
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.60%
▶ Funding Schedule	5.0% Total Increasing
▶ Year Fully Funded	2032
▶ Unfunded Liability	\$106.7 M
▶ Total Pension Appropriation (Fiscal 2017)	\$11.8 M

	ACTIVE	RETIRED
▶ Number of Members	574	527
▶ Total Payroll/Benefit	\$32.7 M	\$14.3 M
▶ Average Salary/Benefit	\$57,100	\$27,100
▶ Average Age	49	76
▶ Average Service	12.7 years	NA

ASSET ALLOCATION (12/31/16)



EARNED INCOME OF DISABILITY RETIREES (2015)

▶ Number of Disability Retirees	90
▶ Number Who Reported Earnings	37
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2016 Return	8.05%
▶ 2016 Market Value	\$135.6M
▶ 2012-2016 (Annualized)	9.08%
▶ 1985-2016 (Annualized)	8.29%